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E.O. 11652: N/A

TAGS: OECD, EAID, ECON, EFIN

SUBJECT: OECD MINISTERIAL COMMUNIQUE, JUNE 24, 1977

TEXT OF OECD MINISTERIAL COMMUNIQUE FOLLOWS:

BEGIN TEXT:

COMMUNIQUE

1. THE COUNCIL OF THE ORGANISATION FOR ECONOMIC CO-
OPERATION AND DEVELOPMENT MET AT MINISTERIAL LEVEL ON
23RD JUNE, UNDER THE CHAIRMANSHIP OF THE HONOURABLE
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ANDREW PEACOCK, M.P., AUSTRALIAN MINISTER FOR FOREIGN
AFFAIRS, AND ON 24TH JUNE WITH THE RIGHT HONOURABLE
PHILLIP LYNCH, M.P. AUSTRALIAN TREASURER, IN THE
CHAIR.

DEVELOPMENT CO-OPERATION

2. MINISTERS REVIEWED THE RESULTS OF THE CONFERENCE ON INTERNATIONAL ECONOMIC CO-OPERATION AND DISCUSSED LONGER-TERM ASPECTS OF INTERNATIONAL DEVELOPMENT CO-OPERATION. MINISTERS THEN ADOPTED THE DECLARATION ON RELATIONS WITH DEVELOPING COUNTRIES ANNEXED TO THIS COMMUNIQUE. THEY REAFFIRMED THE IMPORTANCE OF CLOSE COLLABORATION AND STRENGTHENED CO-ORDINATION WITHIN THE OECD TO ASSIST MEMBER GOVERNMENTS TO PREPARE FOR SPECIFIC DISCUSSIONS WITH THE DEVELOPING COUNTRIES IN THE VARIOUS INTERNATIONAL FORA IN WORKING TOWARD THE OBJECTIVES SET FORTH IN THE DECLARATION.

ENERGY

3. MINISTERS RECOGNISED THAT AN IMBALANCE BETWEEN WORLD ENERGY SUPPLY AND DEMAND, WHICH COULD OCCUR AS EARLY AS THE 1980S, WOULD HAVE SEVERE ECONOMIC, SOCIAL AND POLITICAL REPERCUSSIONS IN OECD COUNTRIES AND THROUGHOUT THE WORLD. THEY EXPRESSED THEIR DETERMINATION TO AVOID THAT SITUATION BY STRONGER ACTION TO CONSERVE ENERGY AND DEVELOP ALTERNATIVE SOURCES OF ENERGY AND BY INCLUDING SOUND ENERGY POLICIES IN THEIR OVERALL ECONOMIC POLICY.

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4. MINISTERS NOTED THE IMPORTANCE OF CONTINUING DISCUSSIONS ON COMMODITIES AND ENDORSED THE AGREEMENT REACHED IN THE CIEC TO ESTABLISH A COMMON FUND WITH THE SPECIFIC PURPOSES, OBJECTIVES AND OTHER CONSTITUENT ELEMENTS TO BE FURTHER NEGOTIATED IN UNCTAD, AND THE WILLINGNESS DECLARED AT THE CONFERENCE TO MAKE ALL EFFORTS FOR THE SUCCESS OF THE NEGOTIATIONS BEING UNDERTAKEN IN UNCTAD ON COMMODITIES. THEY INVITED THE ORGANISATION TO CONTINUE ITS WORK IN THE FIELD OF COMMODITIES IN ORDER TO ASSIST MEMBER COUNTRIES IN THESE EFFORTS, AND TO EXAMINE OTHER RELATED COMMODITY ISSUES.

TRADE

5. MINISTERS AGREED THAT, WHILE IN SEVERAL RESPECTS THE ECONOMIC SITUATION WAS DIFFERENT FROM THAT WHICH PREVAILED AT THE TIME OF THE ADOPTION OF THE TRADE DECLARATION IN 1974, IT WAS STILL CHARACTERISED BY EXCEPTIONAL DIFFICULTIES AND DIVERGENCIES IN MEMBER COUNTRIES' SITUATIONS. THEY NOTED WITH CONCERN THAT

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PERSISTENT HIGH LEVELS OF UNEMPLOYMENT AND DIFFICULTIES
IN CERTAIN SECTORS HAVE INCREASED PROTECTIONIST
PRESSURES. MINISTERS EMPHASIZED THAT RECOURSE TO
PROTECTIONIST POLICIES WOULD FOSTER UNEMPLOYMENT,
INCREASE INFLATION AND REDUCE ECONOMIC WELFARE. THEY
AGREED THAT THE PRESENT ECONOMIC SITUATION
TOGETHER WITH THE INCREASING INTERDEPENDENCE OF OECD
ECONOMIES REINFORCED THE NEED FOR A RENEWED POLITICAL
COMMITMENT TO AVOID RESTRICTIVE UNILATERAL TRADE AND
CURRENT ACCOUNT MEASURES AND THE ARTIFICIAL
STIMULATION OF EXPORTS; MEASURES OF THIS KIND TENDED
TO CARRY THE RISK OF PROLIFERATION WITH SELF-DEFEATING
IMPLICATIONS. THEY ALSO AGREED THAT SUCH A COMMITMENT
AND RELATED DISCIPLINES IN THE FIELD OF GENERAL
ECONOMIC POLICY WERE AN ESSENTIAL ELEMENT OF THE
STRATEGY FOR SUSTAINED NON-INFLATIONARY ECONOMIC
GROWTH IN THE OECD AREA. INDEED SUCH GROWTH SHOULD
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ITSELF FACILITATE THE AVOIDANCE OF RESTRICTIONS.

6. MEMBER GOVERNMENTS (SPAIN HAS RESERVED TEMPORARILY ITS POSITION) THEREFORE DECIDED TO RENEW, FOR A FURTHER YEAR, THEIR TRADE DECLARATION OF 30TH MAY, 1974. THEY AGREED THAT FULL USE SHOULD BE MADE OF THE EXISTING POSSIBILITIES FOR CONSULTATION IN ORDER TO FIND AND IMPLEMENT MULTILATERALLY-ACCEPTABLE SOLUTIONS TO TRADE PROBLEMS, WHETHER INDUSTRIAL OR AGRICULTURAL, IN A MANNER WHICH WOULD TAKE INTO ACCOUNT THE INTERESTS OF ALL CONCERNED. IN THE CASE OF SECTORAL PROBLEMS, EVERY EFFORT SHOULD BE MADE TO IDENTIFY SUCH PROBLEMS BEFORE THEY ASSUME CRITICAL PROPORTIONS AND TO PROCEED TO CONSULTATIONS IN THEIR REGARD, TAKING INTO CONSIDERATION, INTER ALIA, STRUCTURAL CHANGES IN THE WORLD ECONOMY.

7. MINISTERS WELCOMED THE PROGRESS ACHIEVED IN MULTILATERAL CO-OPERATION CONCERNING EXPORT CREDITS AND UNDERLINED THE NEED FOR FURTHER EFFORTS TO IMPROVE AND EXTEND THE CONSENSUS ON GUIDELINES FOR THE EXTENSION OF OFFICIALLY-SUPPORTED EXPORT CREDITS.

8. MINISTERS REAFFIRMED THAT IT WAS ESSENTIAL TO MAINTAIN AN OPEN AND MULTILATERAL TRADING SYSTEM AS A BASIC ELEMENT IN THE OVERALL APPROACH TO THE ECONOMIC PROBLEMS WITH WHICH THEIR COUNTRIES WERE CONFRONTED AND STRESSED THE IMPORTANCE OF GIVING IMPETUS TO THE MULTILATERAL TRADE NEGOTIATIONS WITH THE OBJECTIVE OF MAKING SUBSTANTIVE PROGRESS IN KEY AREAS IN 1977, AND ACHIEVING AGREEMENT OVER THE RANGE OF ISSUES AS RAPIDLY AS POSSIBLE.

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9. MINISTERS WELCOMED THE WORK BEING DONE IN THE UNITED NATIONS ECONOMIC AND SOCIAL COUNCIL ON CORRUPT PRACTICES IN INTERNATIONAL COMMERCIAL TRANSACTIONS, AND EXPRESSED THE HOPE THAT IT WOULD TAKE THE MEASURES NECESSARY WITH A VIEW TO REACHING AGREEMENT AS EARLY AS POSSIBLE ON APPROPRIATE MEANS, INCLUDING THE NEGOTIATION OF AN INTERNATIONAL AGREEMENT, OF COMBATING ILLICIT PAYMENTS.

INTERNATIONAL INVESTMENT AND MULTINATIONAL ENTERPRISES

10. RECALLING THE DECLARATION AND THE DECISIONS OF OECD MEMBER GOVERNMENTS OF 21ST JUNE, 1976, ON

INTERNATIONAL INVESTMENT AND MULTINATIONAL ENTERPRISES,
MINISTERS ALSO WELCOMED THE WORK OF THE UNITED NATIONS
COMMISSION ON TRANSNATIONAL CORPORATIONS ON A CODE
OF CONDUCT.

PROGRESS UNDER THE STRATEGY FOR SUSTAINED ECONOMIC
EXPANSION

11. MINISTERS REAFFIRMED THE STRATEGY FOR A SUSTAINED
EXPANSION, AIMING AT A PROGRESSIVE RETURN TO FULL
EMPLOYMENT AND PRICE STABILITY, WHICH THEY ADOPTED
IN JUNE 1976. THE BASIC PREMISE ON WHICH THIS
STRATEGY RESTS IS THAT THE STEADY ECONOMIC GROWTH
NEEDED TO RESTORE FULL EMPLOYMENT AND SATISFY RISING
ECONOMIC AND SOCIAL ASPIRATIONS WILL NOT PROVE
SUSTAINABLE UNLESS MEMBER COUNTRIES MAKE FURTHER
PROGRESS TOWARDS ERADICATING INFLATION. MINISTERS

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EXAMINED THE PROGRESS MADE IN IMPLEMENTING THE
STRATEGY AND REVIEWED THE PROSPECTS FOR THE COMING
YEAR. WHILE RECOGNISING THAT SERIOUS PROBLEMS
PERSISTED, THEY WELCOMED THE FACT THAT SOME MEMBER

GOVERNMENTS HAD COMMITTED THEMSELVES TO ECONOMIC GROWTH TARGETS DURING 1977 AND SOME OTHERS TO STABILIZATION POLICIES WHICH WERE INTENDED TO PROVIDE A BASIS FOR SUSTAINED NON-INFLATIONARY GROWTH WORLD-WIDE.

12. MINISTERS AGREED THAT THE ACHIEVEMENT OF THE OBJECTIVES OF THE STRATEGY WOULD BE PROMOTED BY A SOMEWHAT FASTER RATE OF EXPANSION IN THE OECD AREA AS A WHOLE IN 1978 THAN SEEMS LIKELY TO BE ACHIEVED IN 1977, ALTHOUGH THIS DOES NOT APPLY TO SOME COUNTRIES. AN OVERALL GROWTH RATE OF OECD GNP OF AROUND 5 PER CENT IN 1978 WOULD AT THIS POINT SEEM UNCLASSIFIED

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DESIRABLE AND CONSISTENT WITH THE STRATEGY. THEY AGREED THAT, WHERE NECESSARY AND APPROPRIATE, ACTION SHOULD BE TAKEN TO ACHIEVE THIS. THIS SOMEWHAT FASTER RATE OF EXPANSION SHOULD:

- ENABLE REAL PROGRESS TO BE MADE IN REDUCING UNEMPLOYMENT NEXT YEAR;
- HELP TO STIMULATE THE PRODUCTIVE INVESTMENT NEEDED TO PROVIDE JOBS FOR THE UNEMPLOYED; AND
- BE COMPATIBLE WITH A FURTHER REDUCTION IN THE RATE OF INFLATION.

13. FURTHER PROGRESS AGAINST INFLATION WILL NOT COME ABOUT OF ITS OWN ACCORD. DETERMINED ACTION WILL BE REQUIRED TO SLOW DOWN THE PRICE/WAGE SPIRAL. SOME COUNTRIES WILL NEED TO PURSUE - AND SOME TO REINFORCE - VIGOROUS STABILIZATION POLICIES. TO PROMOTE BETTER PAYMENTS EQUILIBRIUM, MEMBER COUNTRIES IN A WEAK EXTERNAL POSITION WILL HOLD THE GROWTH OF DOMESTIC DEMAND TO A RATE COMPATIBLE WITH REDUCING INFLATION, AND ALSO FOLLOW POLICIES TO IMPROVE THEIR COMPETITIVE POSITION, SO AS TO ATTAIN A SUSTAINABLE CURRENT-ACCOUNT POSITION. MEMBER COUNTRIES IN A STRONG EXTERNAL POSITION WILL PROVIDE FOR A SUSTAINED EXPANSION OF DOMESTIC DEMAND COMPATIBLE WITH FURTHER REDUCTION OF INFLATION; THEY ARE READY TO SEE A WEAKENING IN THEIR CURRENT-ACCOUNT POSITION AND AN APPRECIATION OF THEIR CURRENCIES IN RESPONSE TO UNDERLYING MARKET FORCES.

14. SPECIFIC OBJECTIVES AND POLICIES FOR EXPANSION AND UNCLASSIFIED

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STABILIZATION WILL VARY AS BETWEEN MEMBER COUNTRIES. BUT, TAKEN TOGETHER, THEY MUST PROVIDE THE BASIS FOR SUSTAINED NON-INFLATIONARY GROWTH IN THE OECD AREA AND THE WORLD ECONOMY AS A WHOLE. MINISTERS AGREED ON THE NEED TO STRENGTHEN PROCEDURES FOR MONITORING PROGRESS UNDER THE STRATEGY. TO THIS END, THEY DECIDED THAT MEMBER COUNTRIES WOULD COMMUNICATE THEIR PRELIMINARY OBJECTIVES FOR THE GROWTH OF OUTPUT AND DOMESTIC DEMAND AND THEIR STABILIZATION POLICIES FOR 1978 TO THE ORGANISATION SO THAT THEIR MUTUAL CONSISTENCY AND GLOBAL IMPLICATIONS CAN BE EXAMINED, AND CAN THEN PROVIDE THE BASIS FOR MONITORING PROGRESS DURING THE COURSE OF NEXT YEAR.

15. MINISTERS RECOGNISED THAT A SUSTAINED INCREASE IN DEMAND, WHILE NECESSARY, WILL NOT ON ITS OWN SOLVE THE PROBLEM OF UNEMPLOYMENT AND LAGGING INVESTMENT, WHICH ARE DUE IN PART TO STRUCTURAL CAUSES AND THE LEGACY OF EVENTS OF RECENT YEARS.

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- LAGGING INVESTMENT NOW CAN LEAD TO UNEMPLOYMENT LATER. IN COUNTRIES WHERE REAL WAGES HAVE RUN AHEAD OF PRODUCTIVITY INCREASES IN RECENT YEARS THERE IS A NEED TO INCREASE THE RETURN ON INVESTMENT. IN SOME COUNTRIES THERE MAY BE NEED FOR A GREATER CONSENSUS BETWEEN GOVERNMENT, LABOUR AND MANAGEMENT ON THE REDUCED SCOPE FOR INCREASES IN PUBLIC AND PRIVATE CONSUMPTION.

- IN PREVAILING CIRCUMSTANCES FURTHER EFFORTS WHERE APPROPRIATE SHOULD BE MADE TO SUPPLEMENT OVERALL DEMAND MANAGEMENT POLICIES BY SPECIFIC MEASURES DESIGNED TO INCREASE EMPLOYMENT, INCLUDING POLICIES WHICH HELP ADAPT THE LABOUR FORCE TO THE REQUIREMENTS OF RAPID STRUCTURAL AND TECHNOLOGICAL CHANGE.

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- IN THE EFFORTS TO REDUCE UNEMPLOYMENT, PARTICULAR ATTENTION SHOULD BE PAID TO THE UNEMPLOYMENT OF YOUNG WORKERS. SPECIAL MEASURES HAVE BEEN TAKEN IN MANY COUNTRIES AND MORE MAY BE NEEDED. MINISTERS INSTRUCTED THE ORGANISATION TO STRENGTHEN ITS EXCHANGE OF EXPERIENCE AND TO ORGANISE URGENTLY A HIGH-LEVEL CONFERENCE FOR THIS PURPOSE.

16. MINISTERS REVIEWED THE INTERNATIONAL PAYMENTS SITUATION. THEY WELCOMED THE PROGRESS BEING MADE TOWARDS A MORE APPROPRIATE PAYMENTS POSITION BY SOME OF THE LARGER MEMBER COUNTRIES. WHILE SOME OF THE SMALLER MEMBER COUNTRIES ARE ALSO MAKING PROGRESS IN THE RIGHT DIRECTION, MANY OF THEM ARE STILL RUNNING UNSUSTAINABLY LARGE CURRENT ACCOUNT DEFICITS. MINISTERS UNDERLINED THE NEED FOR CONTINUED EFFORTS TO ARRIVE AT A MORE SUSTAINABLE PATTERN OF CURRENT-ACCOUNT POSITIONS IN THE OECD AREA. THEY AGREED ON THE NEED TO ENSURE THAT ADEQUATE OFFICIAL FINANCING FACILITIES ARE AVAILABLE TO BACK UP APPROPRIATE STABILIZATION PROGRAMMES. IN THIS CONNECTION THEY HEARD A STATEMENT BY THE MANAGING DIRECTOR OF THE INTERNATIONAL MONETARY FUND ON THE PROGRESS MADE IN NEGOTIATING ADDITIONAL RESOURCES TO FINANCE BALANCE OF PAYMENTS THROUGH THE IMF. MANY MINISTERS STRESSED THE IMPORTANCE THEY ATTACHED TO IMPLEMENTATION OF THE OECD FINANCIAL SUPPORT FUND IN ADDITION TO THE IMF FACILITY.

17. MINISTERS NOTED THAT PRESENT CONJUNCTURAL DIFFICULTIES ARE EXACERBATING LONGER-RUN STRUCTURAL AND

DEVELOPMENT PROBLEMS, AS WELL AS THE EMPLOYMENT AND
BALANCE-OF-PAYMENTS DIFFICULTIES, OF SOME MEMBER
COUNTRIES. MINISTERS THEREFORE AGREED THAT THE
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COMPETENT BODIES OF THE ORGANISATION DEALING WITH THE
VARIOUS ASPECTS OF THESE PROBLEMS SHOULD, IN A POSITIVE
AND CO-ORDINATED WAY, TAKE INTO CONSIDERATION THE MEANS
TO OVERCOME SUCH DIFFICULTIES.

18. MINISTERS NOTED WITH INTEREST THE RECOMMENDATIONS
CONTAINED IN THE REPORT "TOWARDS FULL EMPLOYMENT AND
PRICE STABILITY" PRODUCED BY A GROUP OF EXPERTS UNDER
THE CHAIRMANSHIP OF PROFESSOR MCCrackEN AND INSTRUCTED
THE ORGANISATION TO EXAMINE BOTH THE ANALYSIS AND
RECOMMENDATIONS IN THE REPORT. THEY AGREED THAT, TAKING
ACCOUNT OF THE IMPORTANT DIFFERENCES BETWEEN COUNTRIES,
THE ORGANISATION AND MEMBER GOVERNMENTS SHOULD STUDY IN
PARTICULAR THE RECOMMENDATION THAT, OVER THE MEDIUM TERM,
A POLICY OF NOT ACCOMMODATING HIGH RATES OF INFLATION
SHOULD BE BUILT AROUND SOME OR ALL OF THE FOLLOWING
ELEMENTS: PUBLICLY-ANNOUNCED NORMS FOR THE GROWTH OF
THE MONETARY AGGREGATES; A FISCAL POLICY GEARED TO
GUIDELINES FOR PUBLIC EXPENDITURE AND A BUDGET NORM
DESIGNED TO AVOID GIVING AN INFLATIONARY STIMULUS; AND
CONSULTATIVE ARRANGEMENTS DESIGNED TO CLARIFY THE KIND
OF PRICE AND WAGE BEHAVIOUR CONSISTENT WITH ACHIEVING
AND MAINTAINING FULL EMPLOYMENT.

19. MINISTERS ALSO NOTED WITH INTEREST THE REPORTS BY
THE OECD TRADE UNION ADVISORY COMMITTEE ON A
STRATEGY FOR FULL EMPLOYMENT AND INSTRUCTED THE
ORGANISATION TO STUDY AND EVALUATE THE PROPOSALS CON-
TAINED IN THEM, AS WELL AS IN THE PAPER BY THE OECD
BUSINESS AND INDUSTRY ADVISORY COMMITTEE ON NON-
INFLATIONARY GROWTH.

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ANNEX

DECLARATION ON RELATIONS WITH DEVELOPING COUNTRIES

ADOPTED BY GOVERNMENTS OF OECD
MEMBER COUNTRIES ON 23RD JUNE, 1977

1. MINISTERS OF MEMBER GOVERNMENTS OF THE OECD MEET-
ING IN PARIS ON 23RD JUNE, 1977, DISCUSSED RELATIONS
WITH DEVELOPING COUNTRIES AND THE LONGER-TERM ORIENTATION
OF INTERNATIONAL DEVELOPMENT CO-OPERATION.

2. MINISTERS AFFIRMED THAT THE CIEC HAD PLAYED A
VALUABLE ROLE IN BUILDING UP A CLIMATE OF DIALOGUE
BETWEEN THE DEVELOPING AND DEVELOPED COUNTRIES. IT HAD
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PROVIDED THE OPPORTUNITY FOR A THOROUGH GLOBAL EXAMINA-
TION OF THE MAJOR ISSUES INVOLVED AND AGREEMENT WAS
REACHED ON A NUMBER OF IMPORTANT POINTS, ALTHOUGH IT
HAD NOT BEEN POSSIBLE TO REACH AGREEMENT ON SOME OTHER
IMPORTANT TOPICS OF MUTUAL INTEREST. ALL MEMBER GOVERN-
MENTS OF THE OECD, INCLUDING THOSE WHO DID NOT PARTICI-
PATE IN THE CIEC, JOINED TOGETHER IN WELCOMING THE
AGREEMENTS THAT WERE REACHED THERE. THEY ALSO WELCOMED
THE INTENTION OF SOME OECD MEMBER GOVERNMENTS IN ADDI-
TION TO THOSE WHO TOOK PART IN THE CONFERENCE, TO ASSO-
CIATE THEMSELVES WITH A SPECIAL ACTION PROGRAMME
ANNOUNCED AT THAT CONFERENCE.

3. LOOKING AHEAD, THEY AGREED THAT FURTHER EFFORTS WERE NEEDED ON THE PART OF BOTH DEVELOPED AND DEVELOPING COUNTRIES TO BUILD A MORE EQUITABLE AND STABLE INTERNATIONAL ECONOMIC SYSTEM, ONE WHICH WOULD CREATE A BETTER LIFE FOR ALL PEOPLE. THESE EFFORTS WILL BE SUPPORTED BY A RETURN TO FULL HEALTH OF THE INTERNATIONAL ECONOMY WHICH IS THE CONCERN OF DEVELOPED AND DEVELOPING COUNTRIES ALIKE. RECALLING THEIR DECLARATION OF 28TH MAY, 1975, MINISTERS EXPRESSED THEIR READINESS TO PURSUE ACTIVELY THE ON-GOING DIALOGUE WITH DEVELOPING COUNTRIES IN THE UNITED NATIONS SYSTEM AND IN OTHER APPROPRIATE FORA AND TO CO-OPERATE IN SOLVING ECONOMIC AND SOCIAL PROBLEMS OF COMMON CONCERN, THEREBY MAKING IT POSSIBLE FOR THE DEVELOPING COUNTRIES TO PARTICIPATE INCREASINGLY IN THE BENEFITS OF AN IMPROVED AND EXPANDING WORLD ECONOMY. IN THIS CONNECTION THEY STRESSED THEIR WILLINGNESS TO ENCOURAGE EFFECTIVE INTERNATIONAL CO-OPERATION AND DIALOGUE ON ENERGY.

4. WELCOMING THE PROGRESS MADE IN DEVELOPMENT CO-UNCLASSIFIED

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OPERATION ON MANY FRONTS, MINISTERS ACKNOWLEDGED THE NECESSITY TO CONTINUE WORKING WITH DEVELOPING COUNTRIES TOWARDS IMPROVED AND MORE EFFECTIVE DEVELOPMENT CO-OPERATION POLICIES. THEY AFFIRMED THAT WHILE DEVELOPMENT CO-OPERATION CONCERNED RELATIONS BETWEEN GOVERNMENTS ITS OBJECTIVE WAS THE WELL-BEING OF INDIVIDUALS; DEVELOPMENT CO-OPERATION SHOULD THEREFORE FULFIL THE DUAL PURPOSES OF GROWTH OF INCOMES AND MEETING BASIC NEEDS OF INDIVIDUALS IN ALL DEVELOPING

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COUNTRIES. THEY STRESSED THAT DEVELOPMENT POLICIES FOR TRANSFERS OF RESOURCES AND STRUCTURAL CHANGES SHOULD BE CLEARLY DIRECTED TO THESE PURPOSES. THIS WAS PARTICULARLY NECESSARY IN ORDER THAT THE OBJECTIVES AND POLICY CONCEPTS OF DEVELOPMENT CO-OPERATION WOULD BE BETTER UNDERSTOOD AND SUPPORTED BY THE PEOPLES OF INDUSTRIALISED AND DEVELOPING COUNTRIES.

5. MINISTERS OF OECD COUNTRIES, DONORS OF AID, RE-AFFIRMED THE INTENTION, AS EXPRESSED BY THEIR COUNTRIES IN DIFFERENT FORA, TO INCREASE EFFECTIVELY AND SUBSTANTIALLY THEIR OFFICIAL DEVELOPMENT ASSISTANCE AND TO ACHIEVE AN IMPROVED BALANCE OF THEIR EFFORTS IN THIS REGARD. THEY ANNOUNCED THEIR DETERMINATION TO DIRECT, IN CO-OPERATION WITH DEVELOPING COUNTRIES, A PROGRESSIVELY LARGER SHARE OF THEIR EFFORTS TO PROGRAMMES MEETING BASIC HUMAN NEEDS. TO REALISE THIS NEW
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ORIENTATION WITH RESPECT TO ALL DEVELOPING COUNTRIES, THEY ALSO AGREED TO REVIEW THE SCOPE AND DIRECTION OF DEVELOPMENT ASSISTANCE WITH A VIEW TO ACHIEVING GREATER VOLUME AND MORE EFFICIENCY IN ITS USE IN AN ENLARGED INTERNATIONAL EFFORT. END TEXT
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Status: NATIVE
Subject: OECD MINISTERIAL COMMUNIQUE, JUNE 24, 1977 TEXT OF OECD MINISTERIAL COMMUNIQUE FOLLOWS: BEGIN TEXT
TAGS: EAID, ECON, EFIN, OECD
To: STATE USEEC MULTIPLE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/734b0477-c288-dd11-92da-001cc4696bcc
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